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[](http://www.google.com/imgres?q=silly+bandz&um=1&hl=en&sa=N&biw=1024&bih=685&tbm=isch&tbnid=0cmmWQGpQLY3jM:&imgrefurl=http://emo-girl.info/2010/11/types-of-silly-bandz/silly-bandz-2/&docid=OvZCb208EvoGXM&imgurl=http://emo-girl.info/wp-content/uploads/2010/11/silly-bandz-2.jpg&w=350&h=350&ei=mKxvT8PAOey10QGqofG0Bg&zoom=1)Civics

Mr. McGinnis

Silly Bandz Supply and Demand

Directions: After reading the USA Today article on Silly Bandz and thinking about the video we watched on the possible creation of the hula hoop, answer the following questions about Silly Bandz, supply, demand, and market price.

1. Draw a supply and demand graph and label the following: price, quantity, supply curve, demand curve, equilibrium price, surplus, and shortage.

2. According to the article, list three reasons why the demand for Silly Bandz went up so quickly.

3. According to the article, how has the supply of Silly Bandz changed since they were introduced in 2008?

4. In terms of supply and demand, why is a 24-pack of Silly Bandz $4.95?

5. This article is from August, 2010. The Silly Bandz fad has definitely slowed down. Look at the article again carefully. What single reason probably undid the Silly Bandz fad the most? Was it supply or demand that ended the Silly Bandz mania? Explain.